

EXHIBIT 265

(1)

**Towers Perrin
Invoice and Payment Approval
March 10, 1992**

(MER00002761-66)



FIRST WISCONSIN • MADISON

FIRST WISCONSIN NATIONAL BANK OF MADISON

MADISON, WISCONSIN 53707

TRUST CHECK

79-46
759

416540103

April 10, 1992

NO. 307451

PAY \$ 4,817.00

1ST WIS. NAT'L BANK \$4817.00

TRUST AND INVESTMENT MANAGEMENT DIVISION

PAY TO THE
ORDER OF

TPF&C

Kenneth R. Quisenberry

AUTHORIZED SIGNATURES

VOID AFTER 6 MONTHS

⑈307451⑈ ⑆075900465⑆ 312900⑈032⑈

DETACH CHECK BEFORE DEPOSITING

NO. 416540103

NAME

Meriter Pension MM

307451

Payment of Fees For Actuarial
Consulting Services

\$4,817.00

March 10, 1992

Madison General Hospital Employee Pension Trust

| DATE | | AMOUNT |
|-----------------------------------|---|------------|
| December 1991 and January 1992 | For administrative costs related to the Meriter Retirement Plan | \$4,817.00 |
| | Please enter invoice #06728-022792 on your check. | |
| | Please remit a copy of this invoice with your check to the above address. Balances are payable within 30 days. A late charge of 1% per month will accrue on invoices unpaid after 30 days. | |
| | | |

April 9, 1992

Mr. Matthew Uselman
Trust Officer
First Wisconsin National Bank
P.O. Box 7900
Madison, WI 53707

Dear Mr. Uselman:

From the funds in the Meriter Employee Retirement Plan money market fund (Account Key 416540103), please issue a check payable to **TPF&C** in the amount of **Four Thousand Eight Hundred Seventeen and no/100 Dollars (\$4,817.00)**. This represents payment of fees for actuarial consulting services.

Meriter Health Services, Inc.
309 W. Washington Avenue
Madison, WI 53703
608 267-6000

Please send the check to Carol Kelty, Personnel Services, Meriter Health Services, 202 South Park Street, Madison, WI 53715.

Thank you for your assistance.

Sincerely,

William L. Morgan

William L. Morgan
Vice President, Human Resources

WLM:cjk

TPF&C

a Towers Perrin company

CONFIDENTIAL

March 10, 1992

Ms. Carol Kelty
Personnel Specialist
Meriter Health Services, Inc.
309 West Washington Avenue
Madison, Wisconsin 53703

Dear Carol:

We have enclosed an invoice for TPF&C consulting services provided to Meriter Health Services for the months of December 1991 and January 1992. The charges for the period are itemized as follows:

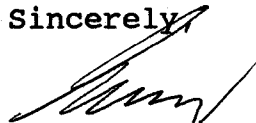
| | <u>Hours</u> | <u>Amount</u> |
|---|--------------|---------------|
| • Preparation for and meeting with management to review flexible compensation programs | No Charge | |
| • Completion of 1991 actuarial valuation report, including revision of results due to actuarial assumption changes | 4.0 | \$ 897 |
| • General retirement plan consulting, including <ul style="list-style-type: none">-- discussion with Board member and management concerning forecasting-- preparation of management summary on nondiscrimination testing and meeting with management | 19.1 | 3,920 |
| Total | 23.1 | \$4,817 |

Ms. Carol Kelty
March 10, 1992
Page 2.

██████████ We have also enclosed the project billing status summary.

As always, feel free to call me if you have any questions.

Sincerely,



Gary W. Weston, A.S.A.
Consultant

cf

Enclosures

03/10/92

MERITER HEALTH SERVICES, INC.Project Billing Status: January 31, 1992

| <u>Project Name</u> | <u>TPF&C Project Number</u> | <u>Budget</u> | <u>Current Period Charges</u> | <u>Charges To Date</u> | <u>Budget Balance</u> |
|--|---|---------------|---------------------------------------|----------------------------|---------------------------|
| 1992 "full" actuarial valuation | 002 | 12,600 | 0 | 0 | 12,600 |
| 1991 "full" actuarial valuation | 002 | 12,000 | 897 | 12,897 | (897) |
| 1991 year-end financial disclosure and 1992 pension expense estimates | 012 | 4,200 | 0 | 0 | 4,200 |
| General plan consulting | 001 | 10,000 | 3,920 | 3,920 | 6,080 |
| Review of executive compensation/ benefits | 003 | 5,000 | 0 | 0 | 5,000 |
| Benefit certification and estimates | 008 | N/A | 0 | 0 | N/A |
| Setting the index rate | 013 | 4,500 | 470 | 0 | 4,500 |
| TOTAL | | \$48,300 | \$ 4,817 | \$16,817 | \$31,483 |

TPF&C

a Towers Perrin company

(2)

**Towers Perrin
Invoice and Payment Approval
April 30, 1992**

(MER00002767-73)



FIRST WISCONSIN • MADISON

FIRST WISCONSIN NATIONAL BANK OF MADISON

MADISON, WISCONSIN 53707

TRUST CHECK

79-46
759

416540103

JUNE 25, 1992

NO. 315025

TWO THOUSAND NINE HUNDRED EIGHTY-FOUR AND*
NO/100 DOLLARS

PAY \$***2, 984. 00

TRUST AND INVESTMENT MANAGEMENT DIVISION

Kenneth A. Conway

AUTHORIZED SIGNATURES

VOID AFTER 6 MONTHS

⑈315025⑈ ⑆075900465⑆ 312900⑈032⑈

NO.

416540103

NAME

DETACH CHECK BEFORE DEPOSITING
MERITER PENSION MM

0412 06/25/92

315025

ADMINISTRATIVE EXPENSE
FEES FOR RETIREMENT PLAN
CONSULTING SERVICES
FEBRUARY - APRIL 1992

577

*****2, 984. 00

TPF&C

PK

June 24, 1992

Mr. Matthew Uselman
Trust Officer
First Wisconsin National Bank
P.O. Box 7900
Madison, WI 53707

Dear Mr. Uselman:

From the funds in the Meriter Employee Retirement Plan money market fund (Account Key 416540103), please issue a check payable to TPF&C in the amount of **Two Thousand Nine Hundred Eighty-Four and no/100 Dollars (\$2,984.00)**. This represents payment of fees for retirement plan consulting services February - April 1992.

Meriter Health Services, Inc.
309 W. Washington Avenue
Madison, WI 53703
608 267-6000

Please send the check to Carol Kelty, Personnel Services, Meriter Health Services, 202 South Park Street, Madison, WI 53715.

Thank you for your assistance.

Sincerely,

William L. Morgan

William L. Morgan
Vice President, Human Resources

WLM:cjk

TOWERS PERRIN
P.O. BOX 8500, S-6110
PHILADELPHIA, PA 19178

May 29, 1992

Meriter Health Services, Inc.

309 West Washington Avenue

Madison, Wisconsin 53703

Madison General Hospital Employee Pension Trust

| DATE | | AMOUNT |
|--------------------------------|---|------------|
| February through April 1992 | For administrative costs related to the Meriter Retirement Plan | \$1,248.00 |
| | Please enter invoice #06728-052992a on your check. | |
| | Please remit a copy of this invoice with your check to the above address. Balances are payable within 30 days. A late charge of 1% per month will accrue on invoices unpaid after 30 days. | |

Towers Perrin

MER00002769

TOWERS PERRIN
P.O. BOX 8500, S-6110
PHILADELPHIA, PA 19178

May 29, 1992

Meriter Health Services, Inc.

309 West Washington Avenue

Madison, Wisconsin 53703

Meriter Health Services, Inc.

| DATE | | AMOUNT |
|--------------------------------|---|------------|
| February through April 1992 | For administrative costs related to the Meriter Retirement Plan | \$1,736.00 |
| | Please enter invoice #06728-052992b on your check. | |
| | Please remit a copy of this invoice with your check to the above address. Balances are payable within 30 days. A late charge of 1% per month will accrue on invoices unpaid after 30 days. | |
| | | |

Towers Perrin

MER00002770

Towers Perrin

CONFIDENTIAL

May 29, 1992

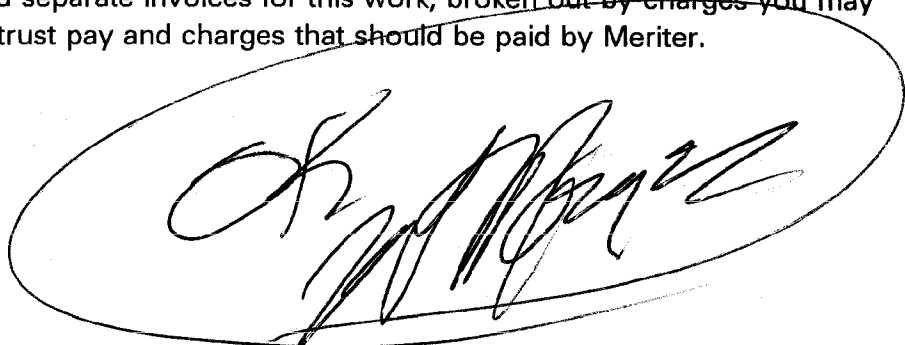
~~Ms. Carol Kelly~~
Personnel Specialist
Meriter Health Services, Inc.
309 West Washington Avenue
Madison, Wisconsin 53703

Dear Carol:

We have enclosed two invoices for Towers Perrin consulting services provided to Meriter Health Services for the months of February through April 1992. The charges for the period are itemized as follows:

| | <u>Hours</u> | <u>Amount</u> |
|---|--------------|---------------|
| ■ Preparation of 1991 year-end financial disclosures | 5.3 | \$1,245 |
| ■ Work in process on calculation of retirement benefits for executives | 1.9 | 491 |
| ■ General retirement plan consulting, including preparation for and meeting with management on April 29 to review asset/liability projections | 4.5 | 1,248 |
| | — | — |
| TOTAL | 11.7 | \$2,984 |

We have prepared separate invoices for this work, broken out by charges you may wish to have the trust pay and charges that should be paid by Meriter.



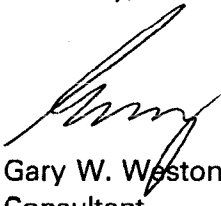
Ms. Carol Kelty
May 29, 1992
Page 2.

Towers Perrin _____

We have also enclosed the project billing status summary.

As always, feel free to call me if you have any questions.

Sincerely,

A handwritten signature in black ink, appearing to read "Gary W. Weston", written over a horizontal line.

Gary W. Weston, A.S.A.
Consultant

cf

Enclosures

MERITER HEALTH SERVICES, INC.
 1992 PROJECT BILLING STATUS
 THROUGH: 4/30/92

| Project Name | Project Number | Budget | Current Month Charges | Charges To-Date | Budget Balance |
|---|-------------------|----------|-----------------------------|--------------------|-------------------|
| 1992 "Full" Actuarial Valuation | 002 | \$12,600 | \$0 | \$0 | \$12,600 |
| 1991 Year-end Financial Disclosure and Pension Expense Estimates | 012 | 4,200 | 1,245 | 1,245 | 2,955 |
| General Plan Consulting | 001 | 10,000 | 1,248 | 5,168 | 4,832 |
| Review of Executive Compensation/Benefits | 003 | 5,000 | 491 | 491 | 4,509 |
| Benefit Certification and Estimates | 008 | n/a | 0 | 0 | 0 |
| Setting the Index Rate | 013 | 4,500 | 0 | 470 | 4,030 |
| | | ----- | ----- | ----- | ----- |
| | | \$36,300 | \$2,984 | \$7,374 | \$28,926 |

(3)

**Towers Perrin
Invoice and Payment Approval
July 29, 1992**

(MER00089949-57)

TOWERS PERRIN
P.O. BOX 8500, S-6110
PHILADELPHIA, PA 19178

July 29, 1992

Meriter Health Services, Inc.

309 West Washington Avenue

Madison, Wisconsin 53703

Meriter Health Services, Inc.

| DATE | | AMOUNT |
|-------------------|--|------------|
| May and June 1992 | For administrative costs related to the Meriter Executive Retirement Program | \$1,887.00 |
| | Please enter invoice #06728-072992b on your check. | |
| | Please remit a copy of this invoice with your check to the above address. Balances are payable within 30 days. A late charge of 1% per month will accrue on invoices unpaid after 30 days. | |



Towers Perrin

MER00089949

MR-020-

45

ENTERPRISES CORP.

00029169

| INVOICE NUMBER | AMOUNT | DISCOUNT | NET AMOUNT |
|-------------------------------------|----------|----------|------------|
| CONSULTATION EX- CUTIVE BENEFITS | 1,887.00 | .00 | 1,887.00 |
| TOTALS | 1,887.00 | .00 | 1,887.00 |

5886

MERITER HEALTH ENTERPRISES, INC.
MADISON, WISCONSIN (608) 258-3208

RETAIN THIS PORTION

PLEASE DETACH BEFORE DEPOSITING

MERITER™Meriter Health Enterprises, Inc.
Madison, Wisconsin
(608) 258-3208

CHECK NO.

29169

79-1050
0759

PAY

DATE

CHECK NO.

AMOUNT

08/26/92

00029169

*****1,887.00

ONE THOUSAND EIGHT HUNDRED EIGHTY SEVEN AND 00/100 DOLLARS

TO THE
ORDER
OF

TOWERS PERRIN

MADISON 53703

M&I BANK OF MADISON
MADISON, WISCONSIN 53703

 AUTHORIZED SIGNATURE

⑈029169⑈ ⑆075910507⑆ 000⑈561 9327⑈

MER00089950

Carol
Kelty

1000 North Water Street, Suite 1000
Milwaukee, WI 53202-3197
414 273-1046
Fax: 414 287-1350

Towers Perrin

CONFIDENTIAL

July 29, 1992

Ms. Carol Kelty
Personnel Specialist
Meriter Health Services, Inc.
309 West Washington Avenue
Madison, Wisconsin 53703

Dear Carol:

We have enclosed two invoices for Towers Perrin consulting services provided to Meriter Health Services for the months of May and June 1992. The charges for the period are itemized as follows:

| | <u>Hours</u> | <u>Amount</u> |
|--|--------------|---------------|
| ■ Work on process on annual actuarial valuation | 7.0 | \$1,072 |
| ■ Work in process on calculation of retirement benefits for executives | 9.8 | 1,887 |
| | — | — |
| TOTAL | 16.8 | \$2,959 |

—
Mia
Benefits
concern
Mgmt Serv.

We have prepared separate invoices for this work, broken out by charges you may wish to have the trust pay and charges that should be paid by Meriter.

Ms. Carol Kelty
July 29, 1992
Page 2.

Towers Perrin

We have also enclosed the project billing status summary.

As always, feel free to call me if you have any questions.

Sincerely,

A handwritten signature in black ink, appearing to read 'Gary W. Weston', with a stylized flourish at the end.

Gary W. Weston, A.S.A.
Consultant

cf

Enclosures

MERITER HEALTH SERVICES, INC.
 1992 PROJECT BILLING STATUS
 THROUGH: 6/30/92

| Project Name | Project Number | Budget | Current Month Charges | Charges To-Date | Budget Balance |
|---|-------------------|----------|-----------------------------|--------------------|-------------------|
| 1992 "Full" Actuarial Valuation | 002 | \$12,600 | \$1,072 | \$1,072 | \$11,528 |
| 1991 Year-end Financial Disclosure and Pension Expense Estimates | 012 | 4,200 | 0 | 1,245 | 2,955 |
| General Plan Consulting | 001 | 10,000 | 0 | 5,168 | 4,832 |
| Review of Executive Compensation/Benefits | 003 | 5,000 | 1,887 | 2,378 | 2,622 |
| Benefit Certification and Estimates | 008 | n/a | 0 | 0 | 0 |
| Setting the Index Rate | 013 | 4,500 | 0 | 470 | 4,030 |
| | | ----- | ----- | ----- | ----- |
| | | \$36,300 | \$2,959 | \$10,333 | \$25,967 |

August 18, 1992

Mr. Matthew Uselman
Trust Officer
First Wisconsin National Bank
P.O. Box 7900
Madison, WI 53707

Dear Mr. Uselman:

From the funds in the Meriter Employee Retirement Plan money market fund (Account Key 416540103), please issue a check payable to **Towers Perrin** in the amount of **One Thousand Seventy-Two and no/100 Dollars (\$1,072.00)**. This represents payment of fees for consulting services.

Meriter Health Services, Inc.
309 W. Washington Avenue
Madison, WI 53703
608 267-6000

Please send the check to Carol Kelty, Personnel Services, Meriter Health Services, 202 South Park Street, Madison, WI 53715.

Thank you for your assistance.

Sincerely,

William L. Morgan

William L. Morgan
Vice President, Human Resources

WLM:cjk



Check Requisition

610-28

808525

Requesting entity Management Services

Request date 08 - 18 - 92
MONTH DAY YEAR

Requesting department Personnel

Requestor Phone 6052 Park
Ext # Campus

Requested by Patricia Ripp

Payment due date: (choose one)

- ☐ Date check needed _____
☒ Next check run
☐ Manual check

Checks are produced each week on Wednesday.
Requests must be received by Friday of the previous
week to be included in the next weeks check run.

Requests for manual checks must be pre-approved by the Accounts Payable dept. ext. 3208

Check handling instructions:

Send check to: ☐ Payee ☐ Requestor ☒ Carol Kelly, Personnel

Other handling instructions _____

Payee Information:

Check Payable to Towers Perrin

Street Address _____

City, State, Zip _____

Distribution Accounts

Distribution Amounts

| Corp. | Account | Dept. | |
|------------------|-----------------|-------------|--------------------|
| <u>20</u> | <u>50900800</u> | <u>9020</u> | \$ <u>1,887.00</u> |
| _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ |
| Amount of Check: | | | \$ <u>1,887.00</u> |

Reason for Payment: Consultation - Executive Benefits

Signature of Requestor Patricia Ripp

Date 8-18-92

Signature of Approval Carol Kelly

Date 8-18-92

Form instructions:

TWO SEPARATE SIGNATURES ARE REQUIRED. Full account number is required. Forms not properly filled out may be returned to requestor. Do not use this form to pay for goods or services which should be handled by the Meriter Purchasing Department. Direct questions to the Accounts Payable Department. ext. 3208 - Capitol.

WHITE - Accounts Payable

YELLOW - Requestor



FIRST WISCONSIN - MADISON

FIRST WISCONSIN NATIONAL BANK OF MADISON - MADISON, WISCONSIN 53707

TRUST CHECK

78-46
759

416540103

AUGUST 19, 1992

NO. 318574

ONE THOUSAND SEVENTY-TWO AND NO/100*****
DOLLARS

PAY \$***1,072.00

TRUST AND INVESTMENT MANAGEMENT DIVISION

AUTHORIZED SIGNATURES

VOID AFTER 6 MONTHS

⑈318574⑈ ⑆075900465⑆ 312900⑈032⑈

NO.

416540103

NAME

DETACH CHECK BEFORE DEPOSITING
MERITER PENSION MM

0412 08/19/92

31857

ADMINISTRATIVE EXPENSE
PAYMENT OF FEES FOR
CONSULTING SERVICES

577

\$*****1,072.00

Invoice 06728-072992a

TOWERS PERRIN

TOWERS PERRIN
P.O. BOX 8500, S-6110
PHILADELPHIA, PA 19178

July 29, 1992

Meriter Health Services, Inc.

309 West Washington Avenue

Madison, Wisconsin 53703

Madison General Hospital Employee Pension Trust

| DATE | | AMOUNT |
|-------------------|--|------------|
| May and June 1992 | For administrative costs related to the Meriter Retirement Plan | \$1,072.00 |
| | Please enter invoice #06728-072992a on your check. | |
| | Please remit a copy of this invoice with your check to the above address. Balances are payable within 30 days. A late charge of 1% per month will accrue on invoices unpaid after 30 days. | |

Towers Perrin

MER00089957

(4)

**Towers Perrin
Invoice and Payment Approval
August 28, 1992**

(MER00002749-55)

FIRSTAR
BANK MADISON

FIRSTAR BANK
MADISON, N. A.
MADISON, WI 53707

TRUST CHECK

79-46
759

09-00-001-6540103

NO. 331614

12/03/92

*****5,273 DOLLARS 00 CENTS

PAY *****5,273.00

TRUST AND INVESTMENT MANAGEMENT DIVISION

PAY TO THE
ORDER OF

TOWERS PERRIN



AUTHORIZED SIGNATURES

VOID AFTER 6 MONTHS

⑈331614⑈ ⑆075900465⑆ 312900⑈032⑈

09-00-001-6540103

DETACH CHECK BEFORE DEPOSITING
MERITER HLTH PEN MM

120392

ADMINISTRATIVE EXPENSE
FEES FOR CONSULTING SERVICE
INVOICE #06728-082892

TOWERS PERRIN

*****5,273.00

November 30, 1992

Mr. Matthew Uselman
Trust Officer
Firststar Bank Madison
P.O. Box 7900
Madison, WI 53707

Dear Mr. Uselman:

From the funds in the Meriter Employee Retirement Plan money market fund (Account Key 416540103), please issue a check payable to Towers Perrin in the amount of Five Thousand Two Hundred Seventy-Three and no/100 Dollars (\$5,273.00). This represents payment of fees for consulting services, invoice #06728-082892.

Meriter Health Services, Inc.
309 W. Washington Avenue
Madison, WI 53703
608 267-6000

Please send the check to me at: Personnel Services,
Meriter Health Services, 202 South Park Street,
Madison, WI 53715.

Thank you for your assistance.

Sincerely,

Carol Kelty

Carol Kelty
Employee Benefits Manager

TOWERS PERRIN
P.O. BOX 8500, S-6110
PHILADELPHIA, PA 19178

August 28, 1992

Meriter Health Services, Inc.

309 West Washington Avenue

Madison, Wisconsin 53703

Madison General Hospital Employee Pension Trust

| DATE | | AMOUNT |
|-----------|--|------------|
| July 1992 | For administrative costs related to the Meriter Retirement Plan | \$5,273.00 |
| | Please enter invoice #06728-082892 on your check. | |
| | Please remit a copy of this invoice with your check to the above address. Balances are payable within 30 days. A late charge of 1% per month will accrue on invoices unpaid after 30 days. | |
| | | |

Towers Perrin

MER00002751

MERITER HEALTH SERVICES, INC.
 1992 PROJECT BILLING STATUS
 THROUGH: 7/31/92

| Project Name | Project Number | Budget | Current Month Charges | Charges To-Date | Budget Balance |
|---|-------------------|----------|-----------------------------|--------------------|-------------------|
| ----- | ----- | ----- | ----- | ----- | ----- |
| 1992 "Full" Actuarial Valuation | 002 | \$12,600 | \$5,092 | \$6,164 | \$6,436 |
| 1991 Year-end Financial Disclosure and Pension Expense Estimates | 012 | 4,200 | 181 | 181 | 4,019 |
| General Plan Consulting | 001 | 10,000 | 0 | 0 | 10,000 |
| Review of Executive Compensation/Benefits | 003 | 5,000 | 0 | 1,887 | 3,113 |
| Benefit Certification and Estimates | 008 | n/a | 0 | 0 | 0 |
| Setting the Index Rate | 013 | 4,500 | 0 | 0 | 4,500 |
| | | ----- | ----- | ----- | ----- |
| | | \$36,300 | \$5,273 | \$8,232 | \$28,068 |

Towers Perrin

CONFIDENTIAL

August 28, 1992

70
Ms. Carol Kelly
Personnel Specialist
Meriter Health Services, Inc.
309 West Washington Avenue
Madison, Wisconsin 53703

Dear Carol:

We have enclosed our invoice for Towers Perrin consulting services provided to Meriter Health Services for the month of July 1992. The charges for the period are itemized as follows:

| | <u>Hours</u> | <u>Amount</u> |
|---|--------------|---------------|
| ■ Work on process on 1992 actuarial valuation | 29.5 | \$5,092 |
| ■ 1991 year-end financial disclosures | <u>2.0</u> | <u>181</u> |
| TOTAL | 31.5 | \$5,273 |

We have also enclosed the project billing status summary.

OK
PJP

Ms. Carol Kelty
August 28, 1992
Page 2.

Towers Perrin _____

As always, feel free to call me if you have any questions.

Sincerely,

A handwritten signature in dark ink, appearing to read 'Gary W. Weston', with a stylized, flowing script.

Gary W. Weston, A.S.A.
Consultant

cf

Enclosures

MERITER HEALTH SERVICES, INC.
 1992 PROJECT BILLING STATUS
 THROUGH: 7/31/92

| Project Name | Project Number | Budget | Current Month Charges | Charges To-Date | Budget Balance |
|---|-------------------|-------------------|-----------------------------|--------------------|-------------------|
| 1992 "Full" Actuarial Valuation | 002 | \$12,600 | \$5,092 | \$6,164 | \$6,436 |
| 1991 Year-end Financial Disclosure and Pension Expense Estimates | 012 | 4,200 | 181 | 181 | 4,019 |
| General Plan Consulting | 001 | 10,000 | 0 | 0 | 10,000 |
| Review of Executive Compensation/Benefits | 003 | 5,000 | 0 | 1,887 | 3,113 |
| Benefit Certification and Estimates | 008 | n/a | 0 | 0 | 0 |
| Setting the Index Rate | 013 | 4,500 | 0 | 0 | 4,500 |
| | | ----- \$36,300 | ----- \$5,273 | ----- \$8,232 | ----- \$28,068 |

(5)

**Towers Perrin
Invoice and Payment Approval
September 29, 1992**

(MER00002744-48)



FIRSTAR BANK
MADISON, N. A.
MADISON, WI 53707

TRUST CHECK

79-46
759

09-00-001-6540103

NO. 330616

11/27/92

*****2,951 DOLLARS 00 CENTS

PAY *****2,951.00

TRUST AND INVESTMENT MANAGEMENT DIVISION

PAY TO THE
ORDER OF

TOWERS PERRIN

AUTHORIZED SIGNATURES

VOID AFTER 6 MONTHS

⑈330616⑈ ⑆075900465⑆ 312900⑈032⑈

09-00-001-6540103

DETACH CHECK BEFORE DEPOSITING
MERITER HLTH PEN MM

112792

PAYMENT FROM ACCOUNT
FEES FOR CONSULTING SERVICES

TOWERS PERRIN

*****2,951.00

TOWERS PERRIN
P.O. BOX 8500, S-6110
PHILADELPHIA, PA 19178

September 29, 1992

Meriter Health Services, Inc.

309 West Washington Avenue

Madison, Wisconsin 53703

Madison General Hospital Employee Pension Trust

| DATE | | AMOUNT |
|-------------|--|------------|
| August 1992 | For administrative costs related to the Meriter Retirement Plan | \$2,951.00 |
| | Please enter invoice #06728-092992 on your check. | |
| | Please remit a copy of this invoice with your check to the above address. Balances are payable within 30 days. A late charge of 1% per month will accrue on invoices unpaid after 30 days. | |
| | | |

Towers Perrin _____

MER00002745

November 25, 1992

Mr. Matthew Uselman
Trust Officer
Firststar Bank Madison
P.O. Box 7900
Madison, WI 53707

Dear Mr. Uselman:

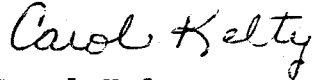
From the funds in the Meriter Employee Retirement Plan money market fund (Account Key 416540103), please issue a check payable to **Towers Perrin** in the amount of **Two Thousand Nine Hundred Fifty-One and no/100 Dollars (\$2,951.00)**. This represents payment of fees for consulting services.

Meriter Health Services, Inc.
309 W. Washington Avenue
Madison, WI 53703
608 267-6000

Please send the check to me at: Personnel Services,
Meriter Health Services, 202 South Park Street,
Madison, WI 53715.

Thank you for your assistance.

Sincerely,



Carol Kelty
Employee Benefits Manager

Towers Perrin

CONFIDENTIAL

September 29, 1992

Ms. Carol Kelty
Personnel Specialist
Meriter Health Services, Inc.
309 West Washington Avenue
Madison, Wisconsin 53703

OK [Signature]

Dear Carol:

We have enclosed our invoice for Towers Perrin consulting services provided to Meriter Health Services for the month of August 1992. The charges for the period are itemized as follows:

| | <u>Hours</u> | <u>Amount</u> |
|---|--------------|---------------|
| ■ Work on process on 1992 actuarial valuation | 17.0 | \$2,951 |
| TOTAL | 17.0 | \$2,951 |

We have also enclosed the project billing status summary.

As always, feel free to call me if you have any questions.

Sincerely,

[Signature]

Gary W. Weston, A.S.A.
Consultant

cf

Enclosures

MERITER HEALTH SERVICES, INC.
 1992 PROJECT BILLING STATUS
 THROUGH: 8/31/92

| Project Name | Project Number | Budget | Current Month Charges | Charges To-Date | Budget Balance |
|---|-------------------|----------|-----------------------------|--------------------|-------------------|
| ----- | ----- | ----- | ----- | ----- | ----- |
| 1992 "Full" Actuarial Valuation | 002 | \$12,600 | \$2,951 | \$9,115 | \$3,485 |
| 1991 Year-end Financial Disclosure and Pension Expense Estimates | 012 | 4,200 | 0 | 181 | 4,019 |
| General Plan Consulting | 001 | 10,000 | 0 | 0 | 10,000 |
| Review of Executive Compensation/Benefits | 003 | 5,000 | 0 | 1,887 | 3,113 |
| Benefit Certification and Estimates | 008 | n/a | 0 | 0 | 0 |
| Setting the Index Rate | 013 | 4,500 | 0 | 0 | 4,500 |
| | | ----- | ----- | ----- | ----- |
| | | \$36,300 | \$2,951 | \$11,183 | \$25,117 |

(6)

**Towers Perrin
Invoice and Payment Approval
October 30, 1992**

(MER00002737-43)

FIRSTAR
BANK MADISON

FIRSTAR BANK
MADISON, N. A.
MADISON, WI 53707

TRUST CHECK

79-46
759

09-00-001-6540103

NO. 332721

12/28/92

*****8,658 DOLLARS 00 CENTS

PAY \$*****8,658.00

TRUST AND INVESTMENT MANAGEMENT DIVISION

PAY TO THE
ORDER OF

TOWERS PERRIN

Kenneth A. Broadway 3340
AUTHORIZED SIGNATURES

VOID AFTER 6 MONTHS

⑈332721⑈ ⑆075900465⑆ 312900⑈032⑈

09-00-001-6540103

DETACH CHECK BEFORE DEPOSITING
MERITER HLTH PEN MM

122892

ADMINISTRATIVE EXPENSE
FEES FOR CONSULTING SERVICE
INVOICE #06728-103092A

TOWERS PERRIN

\$*****8,658.00

Towers Perrin

October 30, 1992

Meriter Health Services, Inc.
309 West Washington Avenue
Madison, Wisconsin 53703
Madison General Hospital Employee Pension Trust

| <u>Date</u> | | <u>Amount</u> |
|----------------|---|---------------|
| September 1992 | For administrative costs related to the Meriter Retirement Plan | \$8,658.00 |
| | Please enter invoice #06728-103092a on your check. | |

*Please remit a copy of this invoice with your check to the above address. Balances are payable within 30 days.
A late charge of 1% per month will accrue on unpaid invoices after 30 days.*

Towers Perrin

October 30, 1992

Meriter Health Services, Inc.
309 West Washington Avenue
Madison, Wisconsin 53703
Madison General Hospital Employee Pension Trust

| Date | Amount |
|---|------------|
| September 1992 | \$8,658.00 |
| For administrative costs related to the Meriter Retirement Plan | |
| Please enter invoice #06728-103092a on your check. | |

*Please remit a copy of this invoice with your check to the above address. Balances are payable within 30 days.
A late charge of 1% per month will accrue on unpaid invoices after 30 days.*

MER00002739

December 23, 1992

Mr. Matthew Uselman
Trust Officer
Firststar Bank Madison
P.O. Box 7900
Madison, WI 53707

Dear Mr. Uselman:

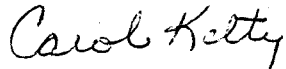
From the funds in the Meriter Employee Retirement Plan money market fund (Account Key 416540103), please issue a check payable to **Towers Perrin** in the amount of **Eight Thousand Six Hundred Fifty-Eight and no/100 Dollars (\$8,658.00)**. This represents payment of fees for consulting services, invoice #06728-103092a.

Meriter Health Services, Inc.
309 W. Washington Avenue
Madison, WI 53703
608 267-6000

Please send the check to me at: Personnel Services,
Meriter Health Services, 202 South Park Street,
Madison, WI 53715.

Thank you for your assistance.

Sincerely,



Carol Kelty
Employee Benefits Manager

Towers Perrin

CONFIDENTIAL

October 30, 1992

Ms. Carol Kelty
Personnel Specialist
Meriter Health Services, Inc.
309 West Washington Avenue
Madison, Wisconsin 53703

Dear Carol:

We have enclosed our invoice for Towers Perrin consulting services provided to Meriter Health Services for the month of September 1992. The charges for the period are itemized as follows:

| | <u>Hours</u> | <u>Amount</u> |
|---|--------------|---------------|
| ■ General retirement plan consulting, including contribution sensitivity to assumption change | 12.9 | \$2,072 |
| ■ Work in process on pension estimate -- PBGC filings for Retirement Plan | 20.1 | 3,101 |
| ■ Work in process on 1992 actuarial valuation | 32.5 | 3,485 |
| ■ Work on executive benefit illustrations | 7.3 | <u>1,153</u> |
| TOTAL | 72.8 | \$9,811 |

*Pension
Fnc'l*

*Exec
Benefit
acct*

We have prepared separate invoices for this work, broken out by charges you may wish to have the trust pay and charges that should be paid by Meriter.

OK *[Signature]*

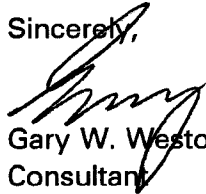
Ms. Carol Kelty
October 30, 1992
Page 2.

Towers Perrin _____

We have also enclosed the project billing status summary.

As always, feel free to call me if you have any questions.

Sincerely,



Gary W. Weston, A.S.A.
Consultant

cf

Enclosures

MERITER HEALTH SERVICES, INC.
 1992 PROJECT BILLING STATUS
 THROUGH: 9/30/92

| Project Name | Project Number | Budget | Current Month Charges | Charges To-Date | Budget Balance |
|---|-------------------|----------|-----------------------------|--------------------|-------------------|
| 1992 "Full" Actuarial Valuation | 002 | \$12,600 | \$3,485 | \$12,600 | \$0 |
| 1991 Year-end Financial Disclosure and Pension Expense Estimates | 012 | 4,200 | 3,101 | 3,282 | 918 |
| General Plan Consulting | 001 | 10,000 | 2,072 | 2,072 | 7,928 |
| Review of Executive Compensation/Benefits | 003 | 5,000 | 1,153 | 3,040 | 1,960 |
| Benefit Certification and Estimates | 008 | n/a | 0 | 0 | 0 |
| Setting the Index Rate | 013 | 4,500 | 0 | 0 | 4,500 |
| | | ----- | ----- | ----- | ----- |
| | | \$36,300 | \$9,811 | \$20,994 | \$15,306 |